

Women Businesses in Botswana

You wouldn't think it, but over 75% of SME's operating in Botswana are women owned. These are anything from your catering companies, all the way up to your transport and manufacturing companies, as well as the supplies SMEs which are commonly referred to as the Tender business. Women businesses are represented in all SMEs, in every sector of the economy of Botswana, which account for the large overall percentage.

There are organisations that are mandated to help women SMEs to keep up with the rest of the industry, addressing and tackling challenges that are specific to women owned businesses in Botswana. Women in Business Association (WIBA) is one such organisation. WIBA lobbies for policy changes, market penetration, financing and mentoring of women Businesses and entrepreneurs.

Stanbic Bank's recently launched SME Financing option, the SME Quick Loan is one of the best finance options available, and targets organisations such as WIBA as well as BOCCIM, LEA and other SME organisations and their members. Where financing was a nightmare before with red tape barriers all the way, this product is an effortless and hassle-free facility with none of the complications. Although previously business applications have been based solely on the performance of the enterprise and whether they have collateral on hand, this unsecured product largely places its approvals on the assessments and tests done on the entrepreneur.

Stanbic Bank recently went into partnership with WIBA on their annual conference in order to try and address issues affecting SME funding and the hindrances affecting the progression of the women owned SME. Factors such as the socio-economic elements were discussed as one of the key obstacles, with solutions tabled to mitigate them especially where finance is concerned.

It is our sincere hope as Stanbic Bank that organisations such as WIBA and women owned businesses across Botswana develop significantly with our support, and continue to play a vital role in the economy of Botswana.

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